

UNITED STATES BANKRUPTCY COURT

Eastern DISTRICT OF New York

In Re. JVK OPERATIONS LIMITED

§
§
§
§Case No. 24-70799Debtor(s)Lead Case No. 24-70799☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 04/30/2024Petition Date: 03/01/2024Months Pending: 2Industry Classification:

8	1	2	3
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Reporting Method:

Accrual Basis ☐Cash Basis ☒

Debtor's Full-Time Employees (current):

148

Debtor's Full-Time Employees (as of date of order for relief):

188**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☐ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☐ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Vinod Samuel

Signature of Responsible Party

06/10/2024

Date

Vinod Samuel

Printed Name of Responsible Party

130 New Hwy, Amityville, NY

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name JVK OPERATIONS LIMITED

Case No. 24-70799

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	\$199,571	
b.	Total receipts (net of transfers between accounts)	\$939,501	\$1,838,851
c.	Total disbursements (net of transfers between accounts)	\$951,331	\$1,639,929
d.	Cash balance end of month (a+b-c)	\$187,740	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$951,331	\$1,639,929

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	\$779,764
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$163,718
c.	Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d.	Total current assets	\$1,131,223
e.	Total assets	\$1,230,652
f.	Postpetition payables (excluding taxes)	\$229,482
g.	Postpetition payables past due (excluding taxes)	\$13,992
h.	Postpetition taxes payable	\$0
i.	Postpetition taxes past due	\$0
j.	Total postpetition debt (f+h)	\$229,482
k.	Prepetition secured debt	\$3,810,977
l.	Prepetition priority debt	\$0
m.	Prepetition unsecured debt	\$4,132,913
n.	Total liabilities (debt) (j+k+l+m)	\$8,173,372
o.	Ending equity/net worth (e-n)	\$-6,942,721

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$939,501	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$704,910	
c.	Gross profit (a-b)	\$234,590	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$234,171	
f.	Other expenses	\$12,250	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$0	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$0	
k.	Profit (loss)	\$-11,830	\$198,922

Debtor's Name JVK OPERATIONS LIMITED

Case No. 24-70799

Part 5: Professional Fees and Expenses

		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.					
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>				
Add	Firm Name	Role			
Delete	i				
b.					
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>				
Add	Firm Name	Role			
Delete	i				
c.	All professional fees and expenses (debtor & committees)				

Part 6: Postpetition Taxes

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$118,741	\$175,893
d. Postpetition employer payroll taxes paid	\$118,741	\$175,893
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- ☒ Worker's compensation insurance?
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - ☒ Casualty/property insurance?
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - ☒ General liability insurance?
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒

Debtor's Name JVK OPERATIONS LIMITED

Case No. 24-70799

- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes ☒ No ☐**Part 8: Individual Chapter 11 Debtors (Only)**

- a. Gross income (receipts) from salary and wages _____
- b. Gross income (receipts) from self-employment _____
- c. Gross income from all other sources _____
- d. Total income in the reporting period (a+b+c) _____
- e. Payroll deductions _____
- f. Self-employment related expenses _____
- g. Living expenses _____
- h. All other expenses _____
- i. Total expenses in the reporting period (e+f+g+h) _____
- j. Difference between total income and total expenses (d-i) _____
- k. List the total amount of all postpetition debts that are past due _____
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☐
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☐

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Vinod Samuel

Signature of Responsible Party

President

Title

Vinod Samuel 6/10/24

Printed Name of Responsible Party

NOTES TO OPERATING REPORT

2.c. Debtor is in process of evaluating value of inventory; value informed by Schedules.

2.e. PP&E not included; Debtor is in process of evaluating value of PP&E; value includes current assets plus security deposits listed in Schedules.

2.k. Value reflects amount listed in Schedules less adequate assurance payments made since petition date.

2.m. Debtor is in process of validating prepetition unsecured debt; value informed by Schedules.

7.c. Postpetition expense reimbursements.



898 Veterans Memorial Highway
Suite 560
Hauppauge, NY 11788

Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

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Account Number: XXXXXX2053

JVK OPERATIONS LIMITED
PAYROLL ACCOUNT
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Analysis	XXXXXXX2053	\$16,658.33

Business Analysis-XXXXXXX2053

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$90,416.20
	1 Credit(s) This Period	\$31,225.00
	185 Debit(s) This Period	\$104,982.87
04/30/2024	Ending Balance	\$16,658.33

Electronic Credits

Date	Description	Amount
04/01/2024	Transfer from CK 5904	\$31,225.00

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
118130	04/09/2024	\$455.80	119132*	04/02/2024	\$494.66
118300*	04/16/2024	\$398.50	119133	04/01/2024	\$594.98
118563*	04/22/2024	\$543.56	119146*	04/02/2024	\$578.46
118635*	04/23/2024	\$560.07	119148*	04/02/2024	\$570.77
118757*	04/02/2024	\$578.89	119157*	04/01/2024	\$717.53
118805*	04/29/2024	\$576.47	119165*	04/02/2024	\$765.82
118926*	04/03/2024	\$624.19	119168*	04/05/2024	\$978.09
118932*	04/02/2024	\$782.42	119177*	04/01/2024	\$790.00
118978*	04/02/2024	\$665.83	119188*	04/02/2024	\$321.54
119046*	04/23/2024	\$792.15	119208*	04/01/2024	\$501.57
119056*	04/22/2024	\$795.41	119212*	04/04/2024	\$790.21
119078*	04/01/2024	\$514.30	119214*	04/23/2024	\$518.88
119089*	04/02/2024	\$438.80	119215	04/04/2024	\$536.16
119105*	04/24/2024	\$496.18	119217*	04/08/2024	\$487.18
119106	04/01/2024	\$373.59	119219*	04/01/2024	\$605.34
119108*	04/09/2024	\$427.89	119220	04/01/2024	\$636.48
119109	04/03/2024	\$489.52	119221	04/01/2024	\$622.66
119117*	04/02/2024	\$422.00	119224*	04/23/2024	\$565.39
119126*	04/03/2024	\$513.51	119244*	04/02/2024	\$543.06



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Suite 560
Hauppauge, NY 11788

Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

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Account Number: XXXXXX2004

JVK OPERATIONS LIMITED
OPERATING ACCOUNT
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Analysis	XXXXXXX2004	\$0.00

Business Analysis-XXXXXXX2004

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$0.00
	17 Credit(s) This Period	\$573,714.42
	12 Debit(s) This Period	\$573,714.42
04/30/2024	Ending Balance	\$0.00

Electronic Debits

Date	Description	Amount
04/02/2024	WILLIAM PENN PREM DEBIT WPXXXXXX6309	\$501.94

Other Debits

Date	Description	Amount
04/02/2024	Transfer to CK 5904	\$81,048.60
04/04/2024	Transfer to CK 5904	\$246.00



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Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

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Account Number: XXXXXX4285

JVK OPERATIONS LIMITED
ACCOUNT # 2
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Analysis	XXXXXXX4285	\$0.00

Business Analysis-XXXXXXX4285

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$140.90
	0 Credit(s) This Period	\$0.00
	1 Debit(s) This Period	\$140.90
04/30/2024	Ending Balance	\$0.00

Other Debits

Date	Description	Amount
04/12/2024	Transfer to CK 5911	\$140.90

Daily Balances

Date	Amount
04/12/2024	\$0.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



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Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

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Account Number: XXXXXX5904

JVK OPERATIONS LIMITED
DEBTOR IN POSSESSION
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Debtor In Possession	XXXXXX5904	\$147,256.06

Debtor In Possession-XXXXXX5904

OPERATING ACCOUNT

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$109,001.60
	18 Credit(s) This Period	\$912,982.30
	90 Debit(s) This Period	\$874,727.84
04/30/2024	Ending Balance	\$147,256.06

Electronic Debits

Date	Description	Amount
04/01/2024	E-ZPASSPAYMENT EZPASS 3457578	\$600.00
04/02/2024	CITI CARD ONLINE PAYMENT 421343858080144	\$2,000.00
04/03/2024	E-ZPASSPAYMENT EZPASS 4434190	\$1,000.00



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898 Veterans Memorial Highway
Suite 560
Hauppauge, NY 11788

Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

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Account Number: XXXXXX5911

JVK OPERATIONS LIMITED
DEBTOR IN POSSESSION
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Debtor In Possession	XXXXXX5911	\$19,163.29

Debtor In Possession-XXXXXX5911

PAYROLL ACCOUNT

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$0.00
	11 Credit(s) This Period	\$320,205.39
	528 Debit(s) This Period	\$301,042.10
04/30/2024	Ending Balance	\$19,163.29

Electronic Credits

Date	Description	Amount
04/04/2024	Transfer from CK 5904	\$41,000.00
04/05/2024	Transfer from CK 5904	\$40,882.00
04/12/2024	Transfer from CK 4285	\$140.90
04/12/2024	Transfer from CK 2004	\$24,108.79
04/12/2024	Transfer from CK 5904	\$44,573.53
04/17/2024	Transfer from CK 5904	\$9,154.00
04/19/2024	Transfer from CK 5904	\$38,000.00
04/22/2024	Transfer from CK 5904	\$38,614.00
04/26/2024	Transfer from CK 5904	\$25,000.00
04/29/2024	Transfer from CK 5904	\$57,635.00

Other Credits

Date	Description	Amount
04/10/2024	CK #119483 - Duplicate Presentment	\$1,097.17

Other Debits

Date	Description	Amount
04/30/2024	SERVICE CHARGE	\$100.00

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1002	04/19/2024	\$507.51	1004	04/22/2024	\$525.19
1003	04/22/2024	\$507.51	1005	04/22/2024	\$525.19



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898 Veterans Memorial Highway
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Statement Ending 04/30/2024

JVK OPERATIONS LIMITED

Page 1 of 2

Account Number: XXXXXX5915

JVK OPERATIONS LIMITED
DEBTOR IN POSSESSION
130 NEW HWY
AMITYVILLE NY 11701-1117

Managing Your Accounts

	Branch Name	Huntington
	Branch Number	1-631-935-1600
	Mailing Address	337 Main Street Huntington, NY 11743
	Website	www.dime.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Debtor In Possession	XXXXXXX5915	\$4,650.61

Debtor In Possession-XXXXXXX5915

UTILITY ACCOUNT

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$0.00
	2 Credit(s) This Period	\$4,750.61
	1 Debit(s) This Period	\$100.00
04/30/2024	Ending Balance	\$4,650.61

Electronic Credits

Date	Description	Amount
04/01/2024	Transfer from CK 5904	\$3,954.80
04/02/2024	Transfer from CK 5904	\$795.81

Other Debits

Date	Description	Amount
04/30/2024	SERVICE CHARGE	\$100.00

Daily Balances

Date	Amount	Date	Amount	Date	Amount
04/01/2024	\$3,954.80	04/02/2024	\$4,750.61	04/30/2024	\$4,650.61

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



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PO Box 841002
Boston, MA 02284

Statement Period 04/01/24 TO 04/30/24
Primary Account #: 9997331982

If you have questions about your statement,
contact the Business Customer Service Team at
1-877-768-1145 Hearing- and speech-impaired
customers may use 7-1-1. www.santanderbank.com

G02 248240 0 0501 15131 41123 1/1 BIN:0

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7 0 30



JVK OPERATIONS LIMITED
130 NEW HWY
AMITYVILLE NY 11701-1117



BUSINESS BANKING ANALYZED CHECKING

Statement Period 04/01/24 - 04/30/24

JVK OPERATIONS LIMITED

Account # 9997331982

Balances

Beginning Balance	\$11.95	Ending Balance	\$11.95
Deposits/Credits	+\$49,539.24	Average Daily Balance	-\$1,639.36
Withdrawals/Debits	-\$49,539.24		

Account Activity

Date	Description	Credits	Debits	Balance
04-01	Beginning Balance			\$11.95
04-01	Santander Bank, COMM LOANS000000 0000000000000024		\$49,501.72	-\$49,489.77
04-01	INSUFFICIENT FUNDS FEE - ITEM PAID		\$15.00	-\$49,504.77
04-02	ACH RETURNED ITEM	\$49,501.72		-\$3.05
04-02	REFUND - INSUFFICIENT FUNDS FEE - ITEM PAID ON 04/01/2024	\$15.00		\$11.95
04-11	FEES FOR ACCOUNT ANALYSIS 03/31/24		\$22.52	-\$10.57
04-12	JVK Operations Limited refund AA Fees	\$22.52		\$11.95
04-30	Ending Balance			\$11.95

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS
CALL OUR BUSINESS CUSTOMER CONTACT CENTER AT 1-877-768-1145 OR WRITE TO THE BANK
ATTN: BUSINESS CUSTOMER CONTACT CENTER
Santander Way RI1 EPV 02 23
East Providence, RI 02915

Please contact us if you think your statement or receipt is wrong or if you need additional information about a transfer on the statement or receipt. We must hear from you no later than 30 days after we sent you the FIRST statement on which the error appeared.

